

Colin Glen Trust

Company Limited by Guarantee

Consolidated Statement of Financial Activities (including consolidated income and expenditure account)

31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	80,398	—	80,398	194,878
Charitable activities	6	3,924	10,822	14,746	289,678
Other trading activities	7	1,100,280	—	1,100,280	1,264,260
Other income	8	—	—	—	—
Total income		<u>1,184,602</u>	<u>10,822</u>	<u>1,195,424</u>	<u>1,748,816</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	632,232	—	632,232	650,306
Expenditure on charitable activities	10/11	881,312	34,346	915,658	917,910
Total expenditure		<u>1,513,544</u>	<u>34,346</u>	<u>1,547,890</u>	<u>1,568,216</u>
Net income/(expenditure) and net movement in funds		<u>(328,942)</u>	<u>(23,524)</u>	<u>(352,466)</u>	<u>180,600</u>
Transfer		—	—	—	—
Reconciliation of funds					
Total funds brought forward		623,932	1,049,820	1,673,752	1,493,152
Total funds carried forward		<u>294,990</u>	<u>1,026,296</u>	<u>1,321,286</u>	<u>1,673,752</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Colin Glen Trust

Company Limited by Guarantee

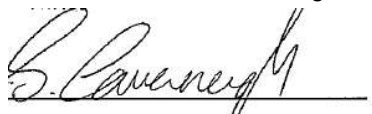
Consolidated Statement of Financial Position

31 March 2023

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible fixed assets	16	2,070,467	2,198,111	1,101,577	1,208,380
Investments	17	—	—	2	2
Total fixed assets		2,070,467	2,198,111	1,101,579	1,208,382
Current assets					
Stocks		14,673	3,990	7,415	3,110
Debtors	18	110,630	159,907	210,128	271,516
Cash at bank and in hand		246,846	428,420	230,155	418,103
Total current assets		372,149	592,317	447,698	692,729
Creditors: amounts falling due within one year	19	241,295	272,126	152,015	217,760
Net current assets		130,854	320,191	295,683	474,969
Total assets less current liabilities		2,201,321	2,518,302	1,397,262	1,683,351
Creditors: amounts falling due after more than one year	20	880,035	844,550	46,675	-
Net assets		1,321,286	1,673,752	1,350,587	1,683,351
Funds of the charity					
Restricted funds		1,026,296	1,049,820	1,026,296	1,049,820
Unrestricted funds		294,990	623,932	324,291	633,531
	22	1,321,286	1,673,752	1,350,587	1,683,351

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 19 December 2023, and are signed on behalf of the board by:



Ms S Cavanagh
Trustee

Colin Glen Trust

Company Limited by Guarantee

Consolidated Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	(352,466)	180,606
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	129,089	109,175
Loss on disposal of tangible fixed assets		-
Capital Grant Release		-
Accrued Income	61,669	(19,591)
<i>Changes in:</i>		
Stocks	(10,683)	(2,928)
Trade and other debtors	2,847	(71,333)
Trade and other creditors	9,415	105,724
Cash generated from operations	(160,129)	301,653
Net cash used in operating activities	(160,129)	301,653
Cash flows from investing activities		
Purchase of tangible assets	(1,445)	(182,311)
Proceeds from sale of other investments	-	3,030
Net cash from investing activities	(1,445)	(179,281)
Cash flows from financing activities		
Proceeds from borrowings	(20,000)	(163,333)
Net cash from financing activities	(20,000)	(163,333)
Net (decrease)/increase in cash and cash equivalents	(181,574)	(40,961)
Cash and cash equivalents at beginning of year	428,420	469,381
Cash and cash equivalents at end of year	246,846	428,420

Colin Glen Trust

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Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 163 Stewartstown Road, Belfast, Co. Antrim, BT17 0HW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

Colin Glen Trust meets the definition of a public benefit entity under FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There were no material uncertainties about the group's ability to continue as a going concern. However, Colin Glen Leisure Limited included an Emphasis of Matter paragraph due to a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern, due to net liabilities of £17,690. Colin Glen Landscapes also included an Emphasis of Matter paragraph due to a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern, due to net liabilities of £29,551.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Companies Act 2006.

Basis of consolidation

The consolidated financial statements comprise the Charity and its subsidiaries, Colin Glen Leisure Limited and Colin Glen Landscapes Limited. The results of the subsidiaries have been consolidated into the Statement of Financial Activities on the basis of net profit after transfers to the Charity.

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Colin Glen Trust's depreciation policy changed from reducing balance method to straight line method from 1st April 2019.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	1%/2% straight line
Plant and equipment	-	20% reducing balance/20% straight line from 2019/20
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	25% straight line

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Colin Glen Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	611	611	2,519	2,519
Covenanted Donation	79,787	79,787	118,680	118,680
Grants				
JRS – reclaim re Covid 19	-	-	73,679	73,679
	<u>80,398</u>	<u>80,398</u>	<u>194,878</u>	<u>194,878</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Gruffalo Merchandise	3,924	-	3,924
NI Charity Fund	-	-	-
Ulster Community Fund	-	10,405	10,405
UCIT Covid Funding	-	-	-
TNI Marketing Grant	-	-	-
Rural Tourism Capital Grant	-	417	417
NIEA Grant	-	-	-
Belfast City Council - Every Body Active	-	-	-
Belfast City Council	-	-	-
Princes' Trust	-	-	-
Community Fund Wellbeing & Mindfulness Trail	-	-	-
Safe Return Fund	-	-	-
	<u>3,924</u>	<u>10,822</u>	<u>14,746</u>

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
2			
Gruffalo Merchandise	—	—	—
NI Charity Fund	—	—	—
Ulster Community Fund	—	—	—
UCIT Covid Funding	35,606	—	35,606
TNI Marketing Grant	—	24,924	24,924
Rural Tourism Capital Grant	—	25,701	25,701
NIEA Grant	—	150,000	150,000
Belfast City Council - Every Body Active	—	—	—
Belfast City Council	—	7,563	7,563
Princes' Trust	—	33,886	33,886
Community Fund Wellbeng & Mindfulness Trail	—	10,000	10,000
Safe Return Fund	—	1,998	1,998
	<u>35,606</u>	<u>254,072</u>	<u>289,678</u>

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Shop income	20,451	20,451	26,425	26,425
Hall and office rental	4,333	4,333	4,300	4,300
Café Rental	2,411	2,411	2,701	2,701
EBA	—	—	23	23
Entrance fees	43,254	43,254	31,750	31,750
Skytrek	61,011	61,011	106,196	106,196
Archery	7,696	7,696	18,135	18,138
Catering	5,183	5,183	6,235	6,235
Santa sales	10,434	10,434	5,502	5,502
Laser tag	18,690	18,690	22,099	22,099
Transport	—	—	(3,681)	(3,681)
Gym 10	120	120	1,849	1,849
Vouchers	167	167	75	75
Transport	—	—	438	438
Party Catering Income	—	—	1,920	1,920
Vending machine sales	5,191	5,191	6,215	6,215
Mountain Adventure Package	74,917	74,917	71,745	71,745
River Adventure Package	2,350	2,350	2,200	2,200
Thrill Seekers	11,582	11,582	3,533	3,533
Alpine Coaster (BBR)	148,850	148,850	238,468	238,468
Zip Line (FFO)	111,724	111,724	88,810	88,810
Team games	4,250	4,250	4,700	4,700
Income from Trading Subsidiaries	567,666	567,666	624,622	624,622
	<u>1,100,280</u>	<u>1,100,280</u>	<u>1,264,260</u>	<u>1,264,260</u>

8. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Insurance Claim	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Costs of other trading activities	44,864	44,864	63,326	63,326
- Shop costs				
Costs of trading subsidiaries	587,368	587,368	586,980	586,980
	<u>632,232</u>	<u>632,232</u>	<u>650,306</u>	<u>650,306</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Provision of recreational & educational activities	729,287	34,346	763,633
Support costs	152,025	-	152,025
	<u>881,312</u>	<u>34,346</u>	<u>915,658</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Provision of recreational & educational activities	527,227	241,055	768,282
Support costs	115,699	33,929	149,628
	<u>642,926</u>	<u>274,984</u>	<u>917,910</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Provision of recreational & educational activities	763,633	130,736	894,369	898,604
Governance costs	-	21,289	21,289	19,306
	<u>763,633</u>	<u>152,025</u>	<u>915,658</u>	<u>917,910</u>

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Staff costs	109,626	109,626	114,490
General office	21,110	21,110	15,832
Governance costs	21,289	21,289	19,306
	<u>152,025</u>	<u>152,025</u>	<u>149,628</u>

The basis of allocation of support costs to activities is as follows:

- Staff costs: Staff time
- General office: Transactions
- Governance: Transactions
 - Finance costs: Transactions

13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	129,089	109,175
Fees payable for the audit of the financial statements	<u>11,858</u>	<u>8,323</u>

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	724,193	699,246
Social security costs	38,153	51,035
Employer contributions to pension plans	13,077	15,304
	<u>775,423</u>	<u>765,585</u>

The average head count of employees during the year was 17 (2022: 28).

The number of employees whose remuneration for the year fell within the following bands, were:

	2023 No.	2022 No.
£60,000 to £69,999		1
£80,000 to £89,999	1	

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £87,441 (2022: £109,810).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets - Group

	Freehold property £	Plant and Machinery £	Fixtures & Fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 April 2022	2,511,693	104,282	327,380	45,250	68,075	3,056,680
Additions	—	—	1,445	—	—	1,445
Disposals	—	—	—	—	—	—
At 31 March 2023	<u>2,511,693</u>	<u>104,282</u>	<u>328,825</u>	<u>45,250</u>	<u>68,075</u>	<u>3,058,125</u>
Depreciation						
At 1 April 2022	481,647	90,751	199,396	32,569	54,206	858,569
Charge for the year	31,627	13,428	58,854	11,312	13,868	129,089
Disposals	—	—	—	—	—	—
At 31 March 2023	<u>513,274</u>	<u>104,179</u>	<u>258,250</u>	<u>43,881</u>	<u>68,074</u>	<u>987,658</u>
Carrying amount						
At 31 March 2023	<u>1,998,419</u>	<u>103</u>	<u>70,575</u>	<u>1,369</u>	<u>1</u>	<u>2,070,467</u>
At 31 March 2022	2,030,046	13,531	127,984	12,681	13,869	2,198,111

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Tangible fixed assets – Parent Charity

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2022	1,314,496	40,847	272,583	45,250	68,075	1,741,251
Additions	–	–	–	–	–	–
Disposals	–	–	–	–	–	–
At 31 Mar 2023	<u>1,314,496</u>	<u>40,847</u>	<u>272,583</u>	<u>45,250</u>	<u>68,075</u>	<u>1,741,251</u>
Depreciation						
At 1 Apr 2022	245,495	31,659	168,942	32,569	54,206	532,871
Charge for the year	18,937	8,170	54,516	11,312	13,868	106,803
Disposals	–	–	–	–	–	–
At 31 Mar 2023	<u>264,432</u>	<u>39,829</u>	<u>223,458</u>	<u>43,881</u>	<u>68,074</u>	<u>639,674</u>
Carrying amount						
At 31 Mar 2023	<u>1,050,064</u>	<u>1,018</u>	<u>49,125</u>	<u>1,369</u>	<u>1</u>	<u>1,101,577</u>
At 31 Mar 2022	<u>1,069,001</u>	<u>9,188</u>	<u>103,641</u>	<u>12,681</u>	<u>13,869</u>	<u>1,208,380</u>

17. Investments - Charity

	Investments in Trading Subsidiaries £
Cost or valuation	
At 1 April 2022	2
Additions	–
At 31 March 2023	<u>2</u>
Impairment	
At 1 April 2022 and 31 March 2023	<u>–</u>
Carrying amount	
At 31 March 2023	<u>2</u>
At 31 March 2022	<u>2</u>

All investments shown above are held at valuation.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Investments - Parent Charity

The company is the sole member of Colin Glen Leisure Limited and Colin Glen Landscapes Limited. All companies are incorporated in Northern Ireland and are limited by guarantee. They are all considered to be subsidiary undertakings of Colin Glen Trust by virtue of the fact that the company is the owns 100% of the share capital of each subsidiary undertaking.

The additional information required in respect of the subsidiary undertakings of the company is given below:

Name	Colin Glen Leisure Limited	Colin Glen Landscapes Limited
Country of Incorporation	Northern Ireland	Northern Ireland
Shares in issue:	Limited by Shares	Limited by Guarantee
Company number:	NI028995	NI047806
Principal activity:	Leisure Activities	Grounds Maintenance
Status:	Trading Company	Trading Company
Charity number:	N/A	N/A
Aggregate reserves at 31 March 2023	£256	(£29,557)
Surplus/(deficit) for the year ended 31 March 2023	(£19,702)	£nil

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	21,453	25,180	4,761	19,008
Amounts owed by group undertakings	—	—	132,310	118,680
Prepayments and accrued income	73,057	73,057	73,057	124,513
Other debtors	16,120	10,214	-	9,315
	<u>110,630</u>	<u>159,907</u>	<u>210,128</u>	<u>271,516</u>

19. Creditors: amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank loans and overdrafts	19,992	86,667	19,992	19,992
Trade creditors	136,271	141,239	88,596	105,087
Accruals and deferred income	26,735	16,522	26,735	16,522
Social security and other taxes	31,155	19,724	14,287	8,843
Other creditors	27,142	7,974	2,405	641
	<u>241,295</u>	<u>272,126</u>	<u>152,015</u>	<u>151,085</u>

20. Creditors: amounts falling due after more than one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank loans and overdrafts	<u>880,035</u>	<u>844,550</u>	<u>46,675</u>	<u>66,675</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,077 (2022: £15,304).

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Unrestricted funds	633,531	616,936	(926,176)	-	324,291
Trading subsidiary funds	(9,599)	567,666	(587,368)	-	(29,301)
Unrestricted funds	<u>623,932</u>	<u>1,184,602</u>	<u>(1,513,544)</u>	<u>-</u>	<u>294,990</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Unrestricted funds	467,949	870,122	(706,252)	1,712	633,531
Trading subsidiary funds	(47,241)	624,622	(586,980)	-	(9,599)
Unrestricted funds	<u>420,708</u>	<u>1,494,744</u>	<u>(1,293,232)</u>	<u>1,712</u>	<u>623,932</u>

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Belfast City Council	4,221	417	(417)	-	4,221
EBA	-	-	-	-	-
Princes' Trust	2,742	-	-	-	2,742
Capital Funds	743,806	-	(30,992)	-	712,814
Urban Villages	-	-	-	-	-
Mountain Bike Trail	290,750	-	(2,937)	-	287,813
Tourism NI	8,301	10,405	-	-	18,706
BCC - Covid Recovery	-	-	-	-	-
Safe return	-	-	-	-	-
DAERA	-	-	-	-	-
Community Fund	-	-	-	-	-
Rural Tourism Capital Grant	-	-	-	-	-
	<u>1,049,820</u>	<u>10,822</u>	<u>(34,346)</u>	<u>-</u>	<u>1,026,296</u>

Colin Glen Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Belfast City Council	4,221	—	—	—	
EBA	(234)	—	—	234	
Princes' Trust	24	33,886	(31,168)	—	2,742
Capital Funds	774,798	—	(30,992)	—	743,806
Urban Villages	(52)	—	—	52	
Mountain Bike Trail	293,687	—	(2,937)	—	290,750
Tourism NI	—	24,924	(16,623)	—	8,301
BCC - Covid Recovery	—	7,563	(7,563)	—	—
Safe return	—	1,998	—	(1,998)	—
DAERA	—	150,000	(150,000)	—	—
Community Fund	—	10,000	(10,000)	—	—
Rural Tourism Capital Grant	—	25,701	(25,701)	—	—
	<u>1,072,444</u>	<u>254,072</u>	<u>(274,984)</u>	<u>(1,712)</u>	<u>1,049,820</u>

Transfers

The transfers between funds relate to the removal of the restriction over capital assets purchased with restricted funding in the Capital Funds, transfer of restricted depreciation previously held as unrestricted on the Capital Funds and also the transfer of funding on the a number of projects that had been fully spent.

Restricted funds notes

Colin Glen is based on an interface in West Belfast in an area of social deprivation. It has a charitable status and operates as a social enterprise which makes it ideally placed to provide outreach work on behalf of departments and statutory agencies. It is also within the remit of the Trust to provide world class recreational facilities for local people and as such has a mission to deliver a master plan of capital projects which will see the transformation of the facilities at Colin Glen; creating jobs, improved social capital and inward economic investment.

BCC – Everybody Active

This is to encourage targeted groups such as females, ethnic minorities and older people, into sport for a prolonged program of 12 weeks or more.

Urban Villages – Youth Programme

Aimed at providing a safe place and activities for young people ensuring that they are diverted away from possibly engaging in Anti-Social Behaviour.

Mountain Bike Trail

Funded by DAERA and Sport NI to provide excellent facilities for the participation in sport in a rural setting.

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

BCC – Get Into Golf

To encourage people to play Golf, which was experiencing a decline in numbers across the island.

Capital Funds

The capital fund is for the property of Colin Glen which the Sport Council of Northern Ireland hold a charge over. The depreciation is released over the life of the asset.

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,020,403	1,050,064	2,070,467
Current assets	333,511	38,638	372,149
Creditors less than 1 year	(178,889)	(62,406)	(241,295)
Creditors greater than 1 year	(880,035)	-	(880,035)
Net assets	<u>294,990</u>	<u>1,026,296</u>	<u>1,321,286</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,129,110	1,069,001	2,198,111
Current assets	529,116	63,201	592,317
Creditors less than 1 year	(189,744)	(82,382)	(272,126)
Creditors greater than 1 year	(844,550)	-	(844,550)
Net assets	<u>623,932</u>	<u>1,049,820</u>	<u>1,673,752</u>

24. Contingencies

A contingent liability exists to repay grants and Trust monies received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offers have been, or will be, complied with and no liability is expected.

25. Taxation

The parent company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives. The trading subsidiaries have brought forward losses and therefore no tax liability has been incurred.

26. Related parties

There were no related party transactions incurred during the year or within the prior year.